

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:

Case No. 13-53846

CITY OF DETROIT, MICHIGAN

In Proceedings Under
Chapter 9

Debtor.

Hon. Steven W. Rhodes

**JOINDER OF AMBAC ASSURANCE CORPORATION IN
RESPONSE OF ASSURED GUARANTY MUNICIPAL CORP. TO THE
MOTION OF DEBTOR, PURSUANT TO SECTIONS 105, 501 AND 503 OF
THE BANKRUPTCY CODE AND BANKRUPTCY RULES 2002 AND
3003(c), FOR ENTRY OF AN ORDER ESTABLISHING BAR DATE FOR
FILING PROOFS OF CLAIM AND APPROVING FORM AND MANNER
OF NOTICE THEREOF**

Ambac Assurance Corporation (“Ambac”), a creditor and party in interest in the above-captioned case,¹ hereby joins in the Response of Assured Guaranty Municipal Corp. to the Motion of Debtor, Pursuant to Sections 105, 501 and 503 of the Bankruptcy Code and Bankruptcy Rules 2002 And 3003(C), for Entry of an Order Establishing Bar Date for Filing Proofs of Claim and Approving Form and

¹ Ambac is a creditor and party in interest as it is the bond insurer of certain of the City’s general obligation bonds. Specifically, Ambac insures approximately \$170,000,000 of the City’s general obligation bonds. As bond insurer, Ambac is obligated to pay to bondholders the full principal and interest when due as required by its bond insurance policy to the extent the City does not satisfy its obligations under the insured bonds. Under relevant provisions of the applicable bond documents, insurance policies, and applicable law, to the extent Ambac makes payments under its policies, it is subrogated to the rights of bondholders and effectively steps into the shoes of such bondholders.

Manner of Notice Thereof (the “Response”). In support of this joinder, Ambac adopts and incorporates the arguments in the Response in their entirety as if fully set forth in this joinder.

WHEREFORE, for the reasons set forth in the Response, Ambac respectfully requests that the Court (i) grant the relief requested in the Response, and (ii) grant such other and further relief as may be just and proper.

Respectfully Submitted,

ARENT FOX LLP

Dated: October 30, 2013

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